

AGENDA

COMMITTEE ON FINANCE

March 16, 2010
Mayor and all Aldermen

Upon Recess of BMA
Aldermanic Chambers
City Hall (3rd Floor)

1. Mayor Gatsas calls the meeting to order.

2. The Clerk calls the roll.

3. Resolution: **(A motion is in order to read by title only.)**

“Amending the FY 2010 Community Improvement Program, authorizing and appropriating funds in the amount of Three Million Eight Hundred Thousand Dollars (\$3,800,000) for the 2010 CIP 710910 MER and the FY 2010 CIP 810210 Information Technology Upgrades/Improvements Project.”

A motion is in order that the Resolution ought to pass and be Enrolled.

4. Bond Resolutions: **(A motion is in order to read by titles only.)**

“Authorizing Bonds, Notes or Lease Purchases in the amount of Eight Hundred Thousand Dollars (\$800,000) for the 2010 CIP 810210, Information Technology Upgrades/Improvements Project.”

“Authorizing Bonds, Notes or Lease Purchases in the amount of Three Hundred Twenty Thousand Dollars (\$320,000) for the 2010 CIP 710910, Motorized Equipment Replacement.”

“Authorizing Bonds, Notes or Lease Purchases in the amount of Two Million Six Hundred Eighty Thousand Dollars (\$2,680,000) for the 2010 CIP 710910, Motorized Equipment Replacement.”

A motion is in order that the Resolutions ought to pass and lay over.

5. If there is no further business a motion is in order to adjourn.

City of Manchester New Hampshire

In the year Two Thousand and Ten

A RESOLUTION

"Amending the FY 2010 Community Improvement Program, authorizing and appropriating funds in the amount of Three Million Eight Hundred Thousand Dollars (\$3,800,000) for the 2010 CIP 710910 MER and the FY 2010 CIP 810210 Information Technology Upgrades/Improvements Project."

Resolved by the Board of Mayor and Aldermen of the City of Manchester as follows:

WHEREAS, the Board of Mayor and Aldermen has approved the 2010 CIP as contained in the 2010 CIP budget; and

WHEREAS, Table 4 contains all sources of General Obligation Bond funds to be used in the execution of projects; and

WHEREAS, the BMA desires to expedite the authorization of bond funds for two CIP Projects;

NOW, THEREFORE, be it resolved that the 2010 CIP be amended as follows:

By adding:

FY 2010 CIP 710910— Motorized Equipment Replacement - \$3,000,000 Bond

FY 2010 CIP 810210—Information Technology Upgrades/Improvements Project - \$800,000 Bond

Resolved, that this Resolution shall take effect upon its passage.

City of Manchester New Hampshire

In the year Two Thousand and Ten

A RESOLUTION

"Authorizing Bonds, Notes or Lease Purchases in the amount of Eight Hundred Thousand Dollars (\$800,000) for the 2010 CIP 810210, Information Technology Upgrades/Improvements Project."

Resolved by the Board of Mayor and Aldermen of the City of Manchester as follows:

SECTION 1. That there be and hereby is authorized under and pursuant to the Municipal Finance Act, and any other enabling authority, the issuance and sale of general obligation serial bonds, notes or lease purchases of the City in the aggregate principal amount of Eight Hundred Thousand Dollars (\$800,000) at one time or from time to time as one or more separate bond, note or lease purchase issues for purposes stated in Section 3 of said Act, as more specifically hereinafter indicated. The bonds, notes or lease purchases of each issue shall bear the City Seal, shall be signed by the manual or facsimile signature of the Mayor, countersigned by the manual or facsimile signature of the Finance Officer and shall be payable in such annual installments as shall be determined by the Finance Officer with the approval of the Mayor. Except as otherwise provided by law and this Resolution, discretion to fix the date, maturities, denomination, place of payment, form and other details of each issue of said bonds, notes or lease purchases and of providing for the sale thereof is hereby delegated to the Finance Officer.

SECTION 2. That the proceeds of said bonds, notes or lease purchases be and they are hereby appropriated for the purpose of financing costs of the following public works and improvements of a permanent nature, hereby authorized namely,

<u>Purpose</u>	<u>Amount</u>
2010 CIP 810210, Information Technology Upgrades/Improvements Project	\$800,000

It is hereby declared that the public works and improvements to be financed by said bonds, notes or lease purchases have a useful life of 7 or less years.

SECTION 3. That the Finance Officer, with the approval of the Mayor, is hereby authorized to issue at one time or from time to time notes in anticipation of said bonds, notes or lease purchases and to renew or refund the same under and pursuant to and to the extent authorized by RSA 33:7a.

SECTION 4. That an amount sufficient to pay the principal of and interest on said bonds, notes or lease purchases payable in each year during which they are outstanding be and hereby is appropriated and, to the extent other funds are not available for such purpose, said amount shall be included in the tax levy for each year until the debt represented by said bonds, notes or lease purchases is extinguished.

City of Manchester New Hampshire

In the year Two Thousand and Ten

A RESOLUTION

"Authorizing Bonds, Notes or Lease Purchases in the amount of Eight Hundred Thousand Dollars (\$800,000) for the 2010 CIP 810210, Information Technology Upgrades/Improvements Project."

Resolved by the Board of Mayor and Aldermen of the City of Manchester as follows:

SECTION 5. That the bonds, notes or lease purchases herein authorized may be consolidated with any other issue of bonds, notes or lease purchases heretofore or hereafter authorized, provided that the last annual installment of any such consolidated issue shall be payable not later than the date on which the last annual installment of the bonds, notes or lease purchases herein authorized must be payable pursuant to this Resolution.

SECTION 6. This Resolution shall take effect upon its passage.

City of Manchester New Hampshire

In the year Two Thousand and Ten

A RESOLUTION

"Authorizing Bonds, Notes or Lease Purchases in the amount of Three Hundred Twenty Thousand Dollars (\$320,000) for the 2010 CIP 710910, Motorized Equipment Replacement."

Resolved by the Board of Mayor and Aldermen of the City of Manchester as follows:

SECTION 1. That there be and hereby is authorized under and pursuant to the Municipal Finance Act, and any other enabling authority, the issuance and sale of general obligation serial bonds, notes or lease purchases of the City in the aggregate principal amount of Three Million Dollars (\$2,680,000) at one time or from time to time as one or more separate bond, note or lease purchase issues for purposes stated in Section 3 of said Act, as more specifically hereinafter indicated. The bonds, notes or lease purchases of each issue shall bear the City Seal, shall be signed by the manual or facsimile signature of the Mayor, countersigned by the manual or facsimile signature of the Finance Officer and shall be payable in such annual installments as shall be determined by the Finance Officer with the approval of the Mayor. Except as otherwise provided by law and this Resolution, discretion to fix the date, maturities, denomination, place of payment, form and other details of each issue of said bonds, notes or lease purchases and of providing for the sale thereof is hereby delegated to the Finance Officer.

SECTION 2. That the proceeds of said bonds, notes or lease purchases be and they are hereby appropriated for the purpose of financing costs of the following public works and improvements of a permanent nature, hereby authorized namely,

<u>Purpose</u>	<u>Amount</u>
2010 CIP 710910, Motorized Equipment Replacement	\$320,000

It is hereby declared that the public works and improvements to be financed by said bonds, notes or lease purchases have a useful life of 5 or less years.

SECTION 3. That the Finance Officer, with the approval of the Mayor, is hereby authorized to issue at one time or from time to time notes in anticipation of said bonds, notes or lease purchases and to renew or refund the same under and pursuant to and to the extent authorized by RSA 33:7a.

SECTION 4. That an amount sufficient to pay the principal of and interest on said bonds, notes or lease purchases payable in each year during which they are outstanding be and hereby is appropriated and, to the extent other funds are not available for such purpose, said amount shall be included in the tax levy for each year until the debt represented by said bonds, notes or lease purchases is extinguished.

City of Manchester New Hampshire

In the year Two Thousand and Ten

A RESOLUTION

"Authorizing Bonds, Notes or Lease Purchases in the amount of Three Hundred Twenty Thousand Dollars (\$320,000) for the 2010 CIP 710910, Motorized Equipment Replacement."

Resolved by the Board of Mayor and Aldermen of the City of Manchester as follows:

SECTION 5. That the bonds, notes or lease purchases herein authorized may be consolidated with any other issue of bonds, notes or lease purchases heretofore or hereafter authorized, provided that the last annual installment of any such consolidated issue shall be payable not later than the date on which the last annual installment of the bonds, notes or lease purchases herein authorized must be payable pursuant to this Resolution.

SECTION 6. This Resolution shall take effect upon its passage.

City of Manchester New Hampshire

In the year Two Thousand and Ten

A RESOLUTION

"Authorizing Bonds, Notes or Lease Purchases in the amount of Two Million Six Hundred Eighty Thousand Dollars (\$2,680,000) for the 2010 CIP 710910, Motorized Equipment Replacement."

Resolved by the Board of Mayor and Aldermen of the City of Manchester as follows:

SECTION 1. That there be and hereby is authorized under and pursuant to the Municipal Finance Act, and any other enabling authority, the issuance and sale of general obligation serial bonds, notes or lease purchases of the City in the aggregate principal amount of Three Million Dollars (\$2,680,000) at one time or from time to time as one or more separate bond, note or lease purchase issues for purposes stated in Section 3 of said Act, as more specifically hereinafter indicated. The bonds, notes or lease purchases of each issue shall bear the City Seal, shall be signed by the manual or facsimile signature of the Mayor, countersigned by the manual or facsimile signature of the Finance Officer and shall be payable in such annual installments as shall be determined by the Finance Officer with the approval of the Mayor. Except as otherwise provided by law and this Resolution, discretion to fix the date, maturities, denomination, place of payment, form and other details of each issue of said bonds, notes or lease purchases and of providing for the sale thereof is hereby delegated to the Finance Officer.

SECTION 2. That the proceeds of said bonds, notes or lease purchases be and they are hereby appropriated for the purpose of financing costs of the following public works and improvements of a permanent nature, hereby authorized namely,

<u>Purpose</u>	<u>Amount</u>
2010 CIP 710910, Motorized Equipment Replacement	\$2,680,000

It is hereby declared that the public works and improvements to be financed by said bonds, notes or lease purchases have a useful life of 10 or less years.

SECTION 3. That the Finance Officer, with the approval of the Mayor, is hereby authorized to issue at one time or from time to time notes in anticipation of said bonds, notes or lease purchases and to renew or refund the same under and pursuant to and to the extent authorized by RSA 33:7a.

SECTION 4. That an amount sufficient to pay the principal of and interest on said bonds, notes or lease purchases payable in each year during which they are outstanding be and hereby is appropriated and, to the extent other funds are not available for such purpose, said amount shall be included in the tax levy for each year until the debt represented by said bonds, notes or lease purchases is extinguished.

City of Manchester New Hampshire

In the year Two Thousand and Ten

A RESOLUTION

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Resolved by the Board of Mayor and Aldermen of the City of Manchester as follows:

SECTION 5. That the bonds, notes or lease purchases herein authorized may be consolidated with any other issue of bonds, notes or lease purchases heretofore or hereafter authorized, provided that the last annual installment of any such consolidated issue shall be payable not later than the date on which the last annual installment of the bonds, notes or lease purchases herein authorized must be payable pursuant to this Resolution.

SECTION 6. This Resolution shall take effect upon its passage.